

**NOTICE OF PUBLIC HEARING WITH RESPECT TO THE
ISSUANCE OF BONDS BY THE CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK FOR THE BENEFIT OF THE ORANGE COUNTY
PERFORMING ARTS CENTER, DOING BUSINESS AS
SEGERSTROM CENTER FOR THE ARTS**

Notice is hereby given that at 10:00 a.m., Friday, February 25, 2011, or as soon thereafter as the matter can be heard, at 980 9th Street, Suite 900, Conference Room, Sacramento, California 95814, a public hearing as required by Section 147(f) of the Internal Revenue Code (the "Code") will be held with respect to the proposed issuance by the California Infrastructure and Economic Development Bank (the "Issuer") of its revenue bonds in one or more series for the benefit of The Orange County Performing Arts Center, doing business as Segerstrom Center for the Arts (the "Corporation"), in an amount not to exceed \$64,000,000 (the "Bonds"). Proceeds of the Bonds are to be loaned to the Corporation pursuant to one or more loan agreements (the "Loan Agreement"). The proceeds of the Bonds will be used by the Corporation, to (i) refinance the construction, equipping and furnishing of certain improvements to the Orange County Performing Arts Center consisting of a concert hall named the Reneé and Henry Segerstrom Concert Hall, with a capacity of approximately 2000 seats; a multi-purpose theater named the Samueli Theater, with a capacity of approximately 500 seats; an education center; a public restaurant; a private donor room; rehearsal spaces; artist accommodations; a pedestrian plaza; and related and appurtenant facilities (all located at or adjacent to 615 Town Center Drive, Costa Mesa, CA 92626, which is located west of Avenue of the Arts, between Sunflower Avenue and Anton Boulevard, in the City of Costa Mesa, State of California 92626) (the "Project"), (ii) fund a debt service reserve fund for the Bonds and (iii) pay the costs of issuance incurred in connection with the issuance and sale of the Bonds.

The Corporation is a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, and is the owner of the Project.

The Bonds will be paid entirely from repayments by the Corporation under one or more loan agreements between the Corporation and the Issuer and other funds made available by the Corporation under the loan agreements. Neither the faith and credit nor the taxing power of the Issuer, the State of California ("State") or any other political subdivision or agency of the State is or will be pledged to the payment of the principal or purchase price of or premium, if any, or interest on, the Bonds, nor shall the State or any political subdivision or agency of the State be liable or obligated to pay the principal or purchase price of or premium, if any, or interest on the Bonds, except to the extent the Issuer is obligated to make such payments from funds received pursuant to the Loan Agreement.

Those wishing to comment on the nature and location of the Project and the financing and refinancing of the costs relating to the Project with the proceeds of the Bonds will be given an opportunity to do so at the public hearing or may submit written comments, which must be received prior to the public hearing, to the Issuer c/o Ms. Roma Cristia-Plant, Assistant Executive Director, California Infrastructure and Economic Development Bank, 980 9th Street, Suite 900, P.O. Box 2830, Sacramento, California 95814.

February 11, 2011.

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By: /s/ Roma Cristia-Plant
Assistant Executive Director